

Amended Charter School Management
Agreement

Between

AcadeMir Charter School West

And

Superior Charter School Services, Inc.

Table of Contents

Duties of Manager.....	4
1. Recitals.....	5
2. Engagement.....	5
3. Management and Administrative Duties	5
4. Board of Director's Meeting	6
5. Record Keeping.....	6
6. Bookkeeping	6
7. Staff Administration	6
8. Financial Projections and Financial Statements	7
9. Designated Contact Person	7
10. Grant Solicitation	7
11. Financing Solicitation and Coordination.....	7
12. Other Funding Sources	8
13. Annual Reporting	8
14. Student Assessment.....	8
15. School Board Representative	8
16. Governmental Compliance.....	8
17. Charter Renewal Coordination	9
18. Curriculum Development.....	9
19. Preschool, After-Care, Early Drop-Off.....	9
20. Facilities Identification Expansion, Design and Development	9
21. Systems Development.....	10
Term of Agreement	10
22. Initial Term	10
23. Renewal.....	10
24. Termination	10
Compensation.....	11
25. Base Compensation	11
26. Additional Services	11
27. Reimbursement of Costs.....	11
28. Incurred Expenses	12
Other Matters	12
29. Conflicts of Interest	12
30. Insurance and Indemnification.....	12
31. Miscellaneous.....	12
32. Tax Exempt Bonds Compliance.....	14

Charter School Management Agreement

This is an agreement for the management of a charter school by and between AcadeMir Charter School West (the Charter) and Superior Charter School Services, Inc. (Management)

WHEREAS, AcadeMir Charter School West (the Charter) has a contract with Miami-Dade County Public Schools (the Sponsor), to operate a charter school, known as AcadeMir Charter School West (the School);

WHEREAS, the school is governed by the Board of Directors of AcadeMir Charter School West (the Board);

WHEREAS, academic control and freedom are integral to the success of the School and the Board must have complete autonomy and control over its academic program, staffing needs, and curriculum;

WHEREAS, AcadeMir Charter School West desires to ensure that its School is professionally managed and operated in accordance with the requirements of its Charter and the requirements of all State and Federal laws as well as the requirements of local municipal and or county ordinances which may be applicable to the operation of the School or its facilities;

WHEREAS, Management is a management service provider established to provide accurate financial reports and accounting files for budgeting and accounting purposes, assist when necessary with accounts payable services including reviewing and auditing vendor invoices, preparing check requests, monitoring financial activities, aligning monthly spending with budgets, and maintaining vendor files, prepare financial reporting, directly interface with client for inquiries and information gathering, review and audit general ledger entries for accuracy, prepare information requested by year-end auditors, perform attendance accounting function, understand and be able to discuss the financial condition of the School assist in other business services related activities such as insurance renewals, compliance reporting, etc., human resources, and educational service provider consultant.

WHEREAS, it is the Management's mission to ensure that the vision of the School's Board of Directors is faithfully and effectively be implemented;

WHEREAS, Management officials and consultants are familiar with the governmental agencies and requirements needed to establish and operate a public charter school as well as the requirements of the Charter, all State and Federal

authorities, and the local municipal and/or county government which may be applicable to be operation of the School or its facilities;

WHEREAS, Management's officials and consultants are familiar with the various local, state and federal funding sources for charter school programs and have successfully obtained grants, other forms of revenue, and financing for charter school programs in Florida;

WHEREAS, Management's officials and consultants have attended and will continue to attend local, state and federal meetings and conferences for charter school operations and consultants;

WHEREAS, AcadeMir Charter School West and Management desire to enter into this agreement for the purpose of having Management provide planning, accountability, compliance, and support services;

WHEREAS, the Corporation has engaged MBS Capital Markets, LLC and Piper Sandler & Co. (collectively the "**Underwriter**"), to underwrite the issuance and sale of not to exceed \$8,500,000 Educational Facilities Revenue Bonds, in one or more series, either taxable or tax exempt or both (the "**Series 2021 Bonds**") to be issued on behalf of the Corporation by the Capital Trust Agency, a legal entity duly created and a public agency duly organized and existing under the laws of the State of Florida (the "**Issuer**");

WHEREAS, upon issuance of the Series 2021 Bonds by the Issuer, the Series 2021 Bonds will be sold by the Issuer to the Underwriter, and the Issuer will loan the proceeds of the Series 2021 Bonds to the Corporation (the "**Loan**") pursuant to a Loan Agreement between the Issuer and the Corporation (the "**Loan Agreement**");

WHEREAS, proceeds of the Loan will be used for the purpose of financing, including through reimbursement, (i) the acquisition, improvement and equipping of an expansion to AcadeMir Charter School West, located at 14880 SW 26th Street, Suite 206, Miami, Florida 33185, which expansion shall include (a) the acquisition of land and existing facilities located at 2636 SW 144 Avenue, Miami, Florida 33175, for the purpose of constructing, improving and equipping charter school facilities for an additional approximately 151 K-5 students, including related facilities, fixtures, furnishings and equipment; and (b) the acquisition of land and existing facilities located at 2710 SW 148 Path, Miami, Florida 33185, for the purpose of constructing, improving and equipping charter school facilities consisting of a playground, basketball court, covered area with restrooms, storage and distribution area and management of student arrival and dismissal, including related facilities, fixtures, furnishings and equipment (collectively, the "**Facilities**"); (ii) the funding of capitalized interest on the Series 2021 Bonds; (iii) the funding of a debt service reserve fund for the Series 2021 Bonds; and (iv) the payment of certain costs of issuing the Series 2021 Bonds (collectively, the "**Series 2021 Project**");

WHEREAS, the Series 2021 Bonds will be issued by the Issuer pursuant to a Trust Indenture (the "**Series 2021 Indenture**") between the Issuer and U.S. Bank, N.A., as trustee (the "**Trustee**") and will be secured by the Trust Estate described therein;

WHEREAS, the Series 2021 Bonds will be further secured by a Mortgage, Assignment of Rents, Fixture Filing and Security Agreement (Florida) (the "**Mortgage**") by the Corporation in favor of the Bond Trustee;

WHEREAS, pursuant to the Loan Agreement, the Corporation will pledge and grant a security interest in the School Revenue Fund and all of the Gross Revenues to secure the Loan Repayments and certain Additional Payments required thereunder and the performance of the Corporation of its obligation to make payments due and perform its other obligations pursuant to the Loan Agreement (all to the extent and as defined and described in the Loan Agreement);

NOW THEREFORE, the parties to this Agreement agree as follows;

Duties of Management:

1. Recitals

The foregoing recitals are true, correct, and incorporated herein.

2. Engagement

AcadeMir Charter School West engages Management to provide management services to the School as more fully set forth herein. Management accepts such engagement pursuant to the terms of this Agreement.

3. Management Duties

Management will coordinate its duties required to operate the School. In addition, the Management will report to the Board and advise of its ongoing process. Management will comply with all Board and School policies and procedures, and with all applicable state and federal rules and regulations. Management services will include, not limited to: provide accurate financial reports and accounting files for budgeting and accounting purposes, assist when necessary with accounts payable services including reviewing and auditing vendor invoices, preparing check requests, monitoring financial activities, aligning monthly spending with budgets, and maintaining vendor files, prepare financial reporting directly interface with client for inquiries and information gathering, review and audit general ledger entries for accuracy, prepare information requested by year-end auditors, perform attendance accounting function, understand and be able to discuss the financial condition of the School, assist in other business services related activities such as

insurance renewals, compliance reporting, etc., and educational service provider consultant.

4. Board of Directors Meeting

Management will assist in the coordination of and attend the meetings of the Board of the School.

Unless otherwise instructed by the Board, Management shall maintain the minutes and records of those meetings and ensure that the School complies with the requirements of State law and the Charter regarding such meetings and record keeping.

5. Record Keeping

Management will maintain the records of the School at the location designated by the Board. Management will ensure compliance with the State and Charter requirements for record keeping. In addition, Management will ensure that designated on site staff receives proper training by the Sponsor's appropriate departments for student school record keeping through its designated programs.

6. Bookkeeping

Management will coordinate with the accounting firm, through Griffin Consulting, LLC, Marcia Griffin CPA, to ensure the accuracy and timeliness of financial reporting, record keeping, and audits as may be required by the Charter State Law.

7. Staff Administration

Management will identify and propose for employment by or on behalf of AcadeMir Charter School West qualified principals, teachers, paraprofessionals, administrators, and other staff members and education professionals for positions in the School. The teachers employed for the School will be certified as required by Chapter 1002.31, Florida Statutes. AcadeMir Charter School West may employ or contract with skilled selected non-certified personnel to assist instructional staff members as teachers' aides in the same manner as defined in Chapter 1002.33, Florida Statutes and Florida Charter School Legislation. Management will coordinate with the Board or the Hiring committee, established by the Board, to identify, recruits, and select individuals for School-based positions. The Board will make all hiring decisions in its discretion and in accordance with law. All employees selected by the Board shall be AcadeMir Charter School West employees or employee leased to AcadeMir Charter School West, and will not be employees of the Management. Management will prepare employment offer letter for approval by the Board that are to be used for the purpose of hiring employees. All School-

based employees will be assigned to the School and may only be removed, dismissed, or transferred by Board approval.

8. Financial Projections and Financial Statements

Management will prepare annual budgets and financial forecasts for the School to present to the Board for review and approval or disapproval. The School will utilize the standard state codification of accounts as contained in the Financial and Program Cost Accounting Reporting for Florida Schools, or shall utilize GAAP Accounting at the direction of the Board, as means of codifying all transactions pertaining to its operations. The Board shall annually adopt and maintain an operating budget. The Board, based on recommendations made by the certified public accountant firm, will adopt accounting policies and procedures.

Management will prepare, with the review and approval of the Board, regular unaudited financial statements as required to be delivered to the Sponsor, which will include a statement of revenues and expenditures and changes in fund balances in accordance with generally accepted accounting principles. These statements will be provided in advance of the deadline submission of such reports to the Sponsor. Academir Charter School West will provide the Sponsor with annual audited financial reports as required by the Charter. These reports will be prepared by a qualified independent, certified public accounting firm. Management will provide the regular unaudited financial statements, books, and records to the auditor for review in connection with the preparation of the reports. The reports shall include a complete set of financial statements and notes thereto prepared in accordance with the Charter and generally accepted accounting principles for inclusion in to the School's financial statement, formatted by revenue, source, and expenditures and detailed by function and object, no later than September 20th of each year.

9. Designated Contact Person

The designated contact persons of Management shall be the Managing Member of Superior Charter School Services, Inc. (currently Mr. Rolando Mir and Mrs. Esther Mir).

10. Grant Solicitation

In consultation and with Board approval, Management will solicit grants available for the funding of the School from the various government, private, and institutional sources that may be available. Such grants will include, but are not limited to federal grants programs and various continuation grants for charter schools.

11. financing Solicitation and Coordination

Management will coordinate obtaining financing from private and public sources for loans desired by the Board.

12. Other funding Sources

Management will coordinate the solicitation for capital outlay funds, if available, from the appropriate state or local agencies. Similarly, Management will coordinate the solicitation of other state, federal or local government funds earned for school facilities development, improvement, or acquisition as well as other sources of funding that may become available to charter schools from time to time.

13. Annual Reporting

Management will coordinate the preparation of the Annual Report by the Charter School Legislation for the School.

The Report will be submitted to the Board for approval, and Management will coordinate the delivery and review process established by the Sponsor and AcadeMir Charter School West legislation for the Annual Report.

14. Student Assessment

Management will coordinate a student assessment methodology and retain on behalf of AcadeMir Charter School West professionals to administer and evaluate results. Management will provide the Board with proposals from the professional offering to provide assessment and student services for the Board either to approve or reject.

15. School Board Representation

Management will serve as primary liaison with the Miami-Dade County Public School Board and its officials on behalf of the School. In connection therewith, Management's representatives will attend required meetings and public hearings.

16. Governmental Compliance

Management will ensure compliance with state regulations and reporting requirements of AcadeMir Charter School West. Management will also ensure the

School's compliance with its Charter with the Sponsor, and the School's Charter with the Sponsor is incorporated herein by reference.

17. Charter Renewal Coordination

Management will coordinate with the Sponsor for the renewal of the School's Charter on a timely basis. On behalf and with the direction of the Board, Management will negotiate the terms of the renewal Charter with the Sponsor and provide the Board with notice and seek Board approval of any renewal provisions which modify or alter the terms of the original Charter between the School and the Sponsor.

18. Curriculum Development

Management, in collaboration with School Development Services, LLC., shall identify and or develop curricula in connection with the operations of the School and the vision of the Board in a manner that complies with applicable federal, state, and local laws and regulations. All curricula shall be approved by the Board prior to use.

19. Before Care and After Care

Management shall identify and or develop Before-Care and After-Care to be offered as services provided at the school. This is a program that is not encompassed by the Charter School Agreement between the School and the Sponsor. Accordingly, the School may elect not to offer this program directly, but rather to authorize Management to do so and in doing so AcadeMir Charter School West shall pay Management a managing fee of 12% of this program's gross income. Management will coordinate the provision of this service directly where applicable.

20. Facility Identification Expansion, Design and Development

Management shall coordinate with the Board for the purpose of identifying the facility's needs of the School from year to year in connection therewith; Management shall assist the School in identifying, procuring and planning the design of new facilities or in the expansion of existing ones. Management may identify and solicit investors to acquire and develop facilities for lease or sue by the School. Where such investors are related to Management or its principals, the relationship shall be disclosed to the Board. Further, Management shall recommend and retain on behalf of the School qualified professionals in the field of school design and architectural and engineering as well as in the area of development and construction for the expansion, design, development, and construction of new or existing facilities.

21. Systems Development

Management will identify and develop a school information system to be used in connection with the administration and reporting system for the School. This includes, but is not limited to, accounting, documentation filing system, student record systems, computer systems, and telecommunication services.

Terms of Agreement

22. Initial Term

The term of the agreement shall commence on the start of the 2020-2025 school year. The commencement date shall be deemed to be July 1, 2020 although the parties recognize that Management has provided se terminates this agreement for cause as per section 24. At the conclusion of the 5 year term of this agreement, AcadeMir Charter School West shall have the option to renew this contract with Management.

23. Renewal

Unless terminated by the Board, the terms of this agreement shall be renewed along with any renewals to the Charter agreement. Management agrees to renew this agreement at AcadeMir Charter School West option on the then-current terms and conditions unless there has been an uncured material breach hereunder by AcadeMir Charter School West, after 60 days written notice of such breach and demand for cure.

24. Termination

In the event of a breach of this agreement by Management, AcadeMir Charter School West shall give Management written notice of such breach and sixty (60) days to cure such breach from the date of given such notice to Management. "Breach" shall be defined as a material breach of this agreement by Management, the failure of Management to provide educational support and management services sufficient to operate the school in a manner that complies with the standards of the Sponsor, any debarment of a similar action against Management by any governmental entity or any action or conduct by Management or its principals that may bring disrepute to the School or Board (e.g., any arrest or conviction for a crime of moral turpitude or any felony) or that may endanger or materially lessen the safety of students. If the Sponsor terminates or materially changes its Charter agreement with the School or Board for the operation of the School, the School or Board and Manager may upon thirty (30) days written notice terminate this agreement without penalty or liability of any kind to either party.

Compensation

25. Base Compensation

AcadeMir Charter School West shall pay Management a managing fee of 12% of the full time equivalent (FTE) per annum during the term of this agreement, unless terminated, provided AcadeMir Charter School West receives such funds. The fee shall be payable in equal monthly installments, provided that AcadeMir Charter School West shall have no obligation to pay such fee before receiving its FTE funding from the Sponsor or the State of Florida, in which event the monthly installments shall accrue until funding is received.

26. Additional Services

Management will provide additional services not covered under this agreement to the Board as requested by the Board by proposal to the Board and subject to Board approval. This may include services that are not within the regular course of running the School, including but not limited to special projects, litigation coordination, and land use coordination. Such projects may include the engagement, at the expense of AcadeMir Charter School West, of other professionals or consultants who may be independent from consultant or part of consultants' network of consulting professionals.

27. Reimbursement of Costs

Management shall be reimbursed for actual costs incurred in connection with travel, lodging, and food, attending required conferences and other events on behalf of the School, provided that the Board shall give prior written approval for such cost.

28. Incurred Expenses

Pursuant to the agreement of the Board and Management, Management may defer some or all of the Management fees and/or costs for additional services and/or reimbursement due hereunder from one physical year to the next, which will be duly noted in the school's financial record.

Other Matters

29. Conflict of Interest

No officer, chair holder, employee or director of Management may serve on the Board. Management will comply with the conflicts of interest rules set out in the Charter.

30. Insurance and Indemnification

Management shall be added additional named insured in any liability and/or error and omission insurance. Management agrees to provide, upon request of the Board, certificate of insurance with carriers, in amounts and for terms reasonably acceptable to the Board and the Landlord. Management agrees to purchase on behalf of the School all necessary liability and error and omission insurance for the protection of the School and its Board.

31. Miscellaneous

- (1) Neither party shall be considered in default in this agreement if the performance of any part or all if this agreement is prevented, delayed, hindered, or otherwise made impracticable or impossible by reason of any strike, flood, hurricane, riot, fire, explosion, war, act of God, sabotage, accident or any other casualty or cause beyond either parties' control, and which cannot be overcome by reasonable diligence and without unusual expense.
- (2) This agreement shall constitute the full, entire and complete agreement between the parties hereto. All prior representations, understandings and

agreements are superseded and replaced by this agreement. This agreement may be altered, changed, added to, deleted from or modified only through the voluntary, mutual consent of the parties in writing, and said written modification(s) shall be executed by both parties. Any amendment to this agreement shall require approval of the Board.

- (3) Neither party shall assign this agreement without the written consent of the other party.
- (4) No waiver of any provision of or default under this agreement shall be deemed or shall constitute a waiver of any other provision or default unless expressly stated in writing.
- (5) If any provision or any part of this agreement is determined to be unlawful, void or invalid, that determination shall not affect any other provision or any part of any other provision of this agreement and all such provisions shall remain in full force and effect.
- (6) This agreement is not intended to create any rights of a third-party beneficiary.
- (7) This agreement is made and entered into in the State of Florida and shall be interpreted according to and governed by the laws of the State. Any action arising from this agreement shall be brought in a court in Miami-Dade County, Florida.
- (8) In the event of a dispute arising from this agreement, the prevailing party shall be awarded reasonable attorney's fees and costs.
- (9) Every notice, approval, consent or other communication authorized or required by this agreement shall not be effective unless same shall be in writing and sent postage prepaid by United States Mail, directed to the other party at its address hereinafter provided or such other address as either party may designate by notice from time to time in accordance herewith:

Superior Charter School Services, Inc.
14850 SW 26 Street #213
Miami, Florida 33185
Attn: Managing Member

Academir Charter Schools, Inc.
14850 SW 26 Street #206
Miami, Florida 33185
Attn: Chair Person

- (10) The headings in the agreement are for convenience and reference only and in no way define, limit or describe the scope of the agreement and shall not be considered in the interpretation of the agreement or any other provision hereof.
- (11) This agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one agreement.

(12) Each of the persons executing this agreement warrants that such person has the full power and authority to execute this agreement on behalf of the party for whom he or she signs.

32. Tax-Exempt Bonds Compliance. Management understands that the School's facilities have been financed with proceeds of bonds, the interest of which is excludable from gross income for federal income tax purposes, and that, therefore, this Agreement (the "Agreement") may constitute a "management contract" as defined in Treasury Regulation § 1.141-3(b)(4)(ii). The School intends that this Agreement comply with the management contract safe harbor guidelines set forth in Rev. Proc. 2017-13, I.R.B. 2017-6, as amended and superseded (the "Guidelines"). In furtherance of the foregoing, the School and Management agree as follows:

- (a) It is the intent and reasonable belief of Management and the School that the payments to Management under this Agreement constitute reasonable compensation for the services provided, and are consistent with industry standards.
- (b) Payments to Management under this Agreement are not intended to be, and shall not be interpreted or applied as, permitting Management to share in the net profits from operation and leasing of the Facilities. No element of the compensation shall take into account or be contingent upon either the Facilities' net profits or both the Facilities' revenues and expenses for any fiscal period.
- (c) Payments to Management under this Agreement are not intended to be, and shall not be interpreted or applied as, imposing upon Management the burden of bearing any share of net losses from operation of the Facilities. The determination of the amount of the compensation, including expense reimbursement, does not take into account the Facilities' net losses or both the revenues and expenses for any fiscal period.
- (d) The timing of payment of compensation is not contingent upon the Facilities' net losses. To the extent that any payments to Management under this Agreement are deferred (e.g. in anticipation of receiving FTE funding from the Sponsor or the State of Florida pursuant to Section 5.17 of the Loan Agreement, pursuant to Section 25 of this Agreement, or at the option of Management pursuant to Section 28 hereof), such deferred payments shall accrue late interest at a rate of 8% per annum, and shall be paid by the School no later than the end of five years after the original due date of payment.
- (e) In no event shall the term of this Agreement, including renewal options, extend beyond the lesser of 30 years or 80 percent of the weighted average reasonably expected economic life of the Facilities, as defined in Rev. Proc. 2017-13. Any material modification of this Agreement will be retested under this provision as of the date of such material modification.
- (f) The School retains ultimate control over the use of the Facilities, including approval of the Annual Budget of the Facilities, capital expenditures with respect to the Facilities, each disposition of property that is part of the Facilities, rates charged for the use of the Facilities, and the general

nature and type of use of the property (such as the type of services).

- (g) Management shall not bear the risk of loss upon damage or destruction of the Facilities, provided the loss occurs through no fault of Management.
- (h) Management is not entitled to and shall not take any position that is inconsistent with being a service provider with respect to the Facilities. For example, Management shall not take any depreciation or amortization, investment tax credit, or deduction for any payment as rent with respect to the Facilities.
- (i) The School and Management agree to ensure that throughout the term of this Agreement: (i) none of the voting power of the governing body of the School is vested in the directors, officers, shareholders, partners, members and employees of Management, in the aggregate; (ii) the governing body of the School does not include the chief executive officer (or a person with equivalent management responsibilities) of Management or the chairperson (or equivalent executive) of Management's governing body; and (iii) the chief executive officer of Management is not the chief executive officer of the School or any of the School's related parties (within the meaning of Section 1.150-1(b) of the Treasury Regulations).
- (j) Management and the School agree to make a good-faith effort to amend this Agreement, to the extent necessary, to ensure compliance with the Guidelines.

This agreement was approved through a Board resolution dated April 28, 2021.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of April 29, 2021.

Academir Charter School West

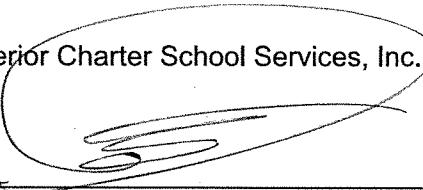
By: 

Alexander D. Casas

Board Chair

Date: 5/11/2021

Superior Charter School Services, Inc.

By: 

Rolando Mir

Managing Manager

Date: 05-11-2021